

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into as of June 2, 2008, by and between the Complainant, the California Corporations Commissioner ("Commissioner"), and Respondent, Jose Romo doing business as Money \$ Money Payday Advance ("Money \$ Money") (hereinafter collectively "the Parties").

RECITALS

This Agreement is made with reference to the following facts:

- A. Money \$ Money is a fictitious business name for Jose Romo, an individual. Money \$ Money has its principal place of business located at 2016 N. Riverside Ave., Suite # C, Rialto, CA 92377.
- B. Jose Romo is the only owner of Money \$ Money and is authorized to enter into this agreement on behalf of Respondents.
- C. Money \$ Money holds license number 100-2587 from the Commissioner under the California Deferred Deposit Transaction Law ("CDDTL") pursuant to California Financial Code sections 23005, 23008 and 23009.
- D. On March 11, 2008, the Commissioner issued to Respondents a Desist and Refrain Order, Citations, and Order to Void Deferred Deposit Transactions for violations of California Financial Code § 23000 et seq., that were served to Respondents on March 29, 2008. Copies of the Administrative Actions are attached and incorporated herein as Exhibit 1.
- E. It is the intention of the parties to resolve this matter without the necessity of an administrative hearing or other litigation.

NOW, THEREFORE, for good and valuable consideration, and the terms and conditions set forth herein, the parties agree as follows:

TERMS AND CONDITIONS

1. Purpose. The purpose of this Agreement is to resolve the Administrative Actions expeditiously, avoid the expense of a hearing, and possible further court proceedings.
2. Waiver of Hearing Rights. Respondents acknowledge their right to a hearing under the CDDTL in connection with the Administrative Actions and hereby waive that right to a hearing, and to any reconsideration, appeal, or other right to review which may be afforded pursuant to the CDDTL, the California Administrative Procedure Act ("APA"), the California Code of Civil Procedure, or any other provision of law, and by waiving such rights, consent to the agreement becoming final.

3. Independent Legal Advice. Each of the Parties represents, warrants, and agrees that it has received or been advised to seek independent legal advice from its attorneys with respect to the advisability of executing this Agreement.

4. Admissions. Respondents admit the FACTS stated below the California Corporations Commissioner findings in the Citations, Desist and Refrain Order, and Order to Void Deferred Deposit Transactions issued to Respondents, solely for the limited purposes of this Agreement and any future proceeding(s) that may be initiated by or brought before the Commissioner or other agencies against Respondents. It is the intent and understanding between the parties that this Agreement, and particularly the admissions of Respondents herein, shall not be binding or admissible against them in any action(s) with third parties.

5. Desist and Refrain Order. Respondents hereby acknowledge their right to an administrative hearing under Financial Code section 23050 in connection with the Desist and Refrain Order, and hereby waive that right to a hearing, and to any reconsideration, appeal, or other right which may be afforded pursuant to the Financial Code, the California Administrative Procedure Act, the California Code of Civil Procedure or any other provision of law in connection with this matter.

6. Voiding of Transactions. Respondents hereby agree to void the transactions described in the Citations, Desist and Refrain Order, and Order to Void Transactions issued to Respondents and to refund all amounts to Respondents' clients, J.W., C.N., A.E., and M.C. Respondents agree to refund at least \$4,500 plus indirect fees charged for their transactions. Respondents agree to refund all abovementioned amounts within 90 (ninety) days of the execution of this agreement. Any remaining amounts owed to and unclaimed by Respondent's clients shall be escheated to the State of California pursuant to the Unclaimed Property Law set forth in California Code of Civil Procedure sections 1300-1500 et seq. Respondents' failure to escheat the amounts owed to and unclaimed by Respondent's clients pursuant to the Unclaimed Property Law shall be a breach of this Agreement and shall be cause for the Commissioner to revoke or deny, respectively, any Department of Corporations license or any pending application of Respondents and any company owned or controlled by Jose Romo, their successors and assigns, by whatever names they might be known. Respondents waive any notice and hearing rights to contest such revocations or denials, which may be afforded under the Financial Code, the APA, the Code of Civil Procedure, or any other legal provisions.

7. Citations. Respondents hereby agree to pay to the Commissioner twenty-thousand dollars (\$20,000) for the Citations ("Citation Payment"). The first citation payment in the amount of five thousand dollars (\$5,000) is due on or before June 1, 2008. The second citation payment in the amount of five thousand dollars (\$5,000) is due on or before September 1, 2008. The third citation payment in the amount of five thousand dollars (\$5,000) is due on or before December 1, 2008. The fourth and final citation payment in the amount of five thousand dollars (\$5,000) is due on or before March 1, 2009. If at anytime either the first, second, third, or fourth citation payment is not received by the date specified, the entire remaining balance of citation payments shall become immediately due. Failure to pay the first, second, third, or fourth citation payments by their specified dates or the remaining balance of citation payments if the citation payments are not received by the date

specified, shall be a breach of this Agreement and shall be cause for the Commissioner to revoke or deny, respectively, any Department of Corporations license or any pending application of Respondents and any company owned or controlled by Jose Romo, their successors and assigns, by whatever names they might be known. Respondents waive any notice and hearing rights to contest such revocations or denials, which may be afforded under the Financial Code, the APA, the Code of Civil Procedure, or any other legal provisions. Respondents' Citation Payment shall be payable to the California Department of Corporations and delivered to the Department of Corporations' Los Angeles Office to the attention of the Complainant's Enforcement counsel Johnny Vuong.

8. Future Actions by the Commissioner. The Commissioner reserves the right to bring any future actions against Respondents or any of their partners, owners, employees or successors of Respondents for any and all unknown or future violations of the CDDTL. This Agreement shall not serve to exculpate Respondents or any of the partners, owners, employees or successors of Respondents from liability for any and all unknown or future violations of the CDDTL. If it is found, after the execution of this Agreement that Respondents have at any time violated any of the statutes and/or rules set forth in the CDDTL or Agreement, the Commissioner reserves the right to take further action against Respondents, including but not limited to, imposing penalties and requesting restitution of all CDDTL transactions originated in breach of this Agreement. Respondents acknowledge and agree that the Desist and Refrain provided for above in paragraph 5 shall not be the exclusive remedy available to the Commissioner in pursuing future violations but may be sought and employed in addition to any other remedy available pursuant to the CDDTL.

9. Failure to Make Consumer Refunds. Respondents acknowledge that within 90 (ninety) days after execution of this Agreement, they will offer to make refunds to all four consumers simultaneously. Failure to do so shall be a breach of this Agreement and shall be cause for the Commissioner to revoke or deny, respectively, any Department of Corporations license or any pending application of Respondents and any company owned or controlled by Jose Romo, his successors and assigns, by whatever names they might be known. Respondents waive any notice and hearing rights to contest such revocations or denials, which may be afforded under the Financial Code, the APA, the Code of Civil Procedure, or any other legal provisions.

10. Settlement Agreement Coverage. The parties hereby acknowledge and agree that this Agreement is intended to constitute a full, final and complete resolution of these Administrative Actions. The parties further acknowledge and agree that nothing contained in this Agreement shall operate to limit the Commissioner's ability to assist any other agencies with any prosecution, administrative, civil or criminal, brought by any such agency against Respondents based upon any of the activities alleged in this matter or otherwise. This Agreement shall not become effective until signed by Respondents and delivered by all parties. Each of the parties represents, warrants, and agrees that in executing this Agreement it has relied solely on the statements set forth herein and the advice of its own counsel and has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this

clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Agreement.

11. Full Integration. This Agreement, including the attached Citations, Desist and Refrain Order, and Order to Void Deferred Deposit Transactions is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supercedes all prior or contemporaneous agreements, negotiations, representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity.

12. No Presumption From Drafting. In that the parties have had the opportunity to draft, review and edit the language of this Agreement, no presumption for or against any party arising out of drafting all or any part of this Agreement will be applied in any action relating to, connected, to, or involving this Agreement. Accordingly, the parties waive the benefit of California Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

13. Effective Date. This Agreement shall not become effective until signed by Respondents and delivered by all parties.

14. Counterparts. This Agreement may be executed in any number of counter-parts by the Parties and when each Party has signed and delivered at least one such counterpart to the other Party, each counterpart shall be deemed an original and taken together shall constitute one and the same Agreement.

15. Modifications and Qualified Integration. No amendment, change or modification of this Agreement shall be valid or binding to any extent unless it is in writing and signed by all of the parties affected by it.

16. Headings and Governing Law. The headings to the paragraphs of this Agreement are inserted for convenience only and will not be deemed a part hereof or affect the construction or interpretation of the provisions hereof. This Agreement shall be construed and enforced in accordance with and governed by California law.

17. Authority For Settlement. Each Respondents covenant that they possess all necessary capacity and authority to sign and enter into this Agreement. Each Party warrants and represents that such Party is fully entitled and duly authorized to enter into and deliver this Agreement. In particular, and without limiting the generality of the foregoing, each Party warrants and represents that it is fully entitled to enter into the covenants, and undertake the obligations set forth herein.

18. Public Record. Respondents acknowledge that this Agreement is a public record.

19. Voluntary Agreement. The Parties each represent and acknowledge that he, she or it is executing this Agreement completely voluntarily and without any duress or undue influence of any kind from any source.

20. Notices. Notice shall be provided to each party at the following addresses:

If to Respondents to: Jose Romo, dba Money \$ Money Payday Advance
2016 N. Riverside Ave., Suite # C
Rialto, CA 92377

If to the Commissioner to: Steven C. Thompson, Special Administrator
Financial Services Div. Department of Corporations
320 W. 4th Street, Suite 750. Los Angeles, CA 90013-2344

IN WITNESS WHEREOF, the Parties hereto have approved and executed this Agreement on the dates set forth opposite their respective signatures.

Dated: 6/20/08

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
ALAN S. WEINGER
Lead Corporations Counsel
Enforcement Division

JOSE ROMO doing business as MONEY \$
MONEY PAYDAY ADVANCE

Dated: 06/09/08

By _____
JOSE ROMO
an individual